

8830.6400 APPLICATION FOR LOAN GIVEN BY PUBLIC AUTHORITY.

All information required to be submitted to the commissioner for consideration for commitment to insure any eligible loan must be submitted in duplicate, and include:

- A. the information required by part 8830.6300, items A to F and G, subitem (3);
- B. a copy of the application for the revenue bond project together with any attachments required to be submitted to the Minnesota Department of Commerce;
- C. evidence of the approval of the application for the revenue bond project by the Department of Commerce;
- D. a statement that upon granting of the commitment for insurance by the commissioner that a copy of the notice of default required by Minnesota Statutes, section 222.58, subdivision 5, to be sent to the borrower within 15 days of the default of the terms of the revenue agreement, must also be sent to any person or corporation guaranteeing the agreement; and
- E. a statement that after 90 days, if default continues, a claim must be filed with the commissioner stating the nature of the default.

Statutory Authority: *MS s 218.071; 219.073; 219.165; 219.17; 219.384; 222.50; 222.58; 222.61; 222.63*

History: *23 SR 524*

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